

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7064

BILL NUMBER: SB 332

DATE PREPARED: Dec 28, 2001

BILL AMENDED:

SUBJECT: Riverboat and horse racetrack ownership.

FISCAL ANALYST: Jim Landers

PHONE NUMBER: 232-9869

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: The bill permits a person to own up to a 100% interest in not more than two horse racetracks and provides that a person may not have an ownership interest in more than two racetracks. The bill removes the prohibition on a riverboat owner owning more than a 10% interest in another riverboat and permits a person to own up to a 100% interest in not more than two riverboats. The bill also provides that a person may not have an ownership interest in more than two riverboat owner's licenses. The bill specifies that a person is considered to have an ownership interest in a horse racetrack or a riverboat owner's license if the interest is owned directly or indirectly by the person or by an entity controlled by the person.

Effective Date: July 1, 2002.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: